

Exhibit PX-1557

[August 8, 2013 FGIC Notice]

**TIME SENSITIVE NOTICE
REGARDING ALLOCATION OF CERTAIN SETTLEMENT AMOUNTS UNDER THE
SETTLEMENT AGREEMENT AMONG THE RESCAP DEBTORS, FINANCIAL
GUARANTY INSURANCE COMPANY, AND THE FGIC TRUSTEES**

NOTICE IS HEREBY GIVEN BY:

**THE BANK OF NEW YORK MELLON,
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
U.S. BANK NATIONAL ASSOCIATION,
WELLS FARGO BANK, N.A., AND
LAW DEBENTURE TRUST COMPANY OF NEW YORK**

**IN THEIR SEVERAL CAPACITIES AS TRUSTEES, INDENTURE TRUSTEES
AND/OR SEPARATE TRUSTEES (COLLECTIVELY, THE “FGIC TRUSTEES” AND
EACH, A “FGIC TRUSTEE”), TO THE HOLDERS (THE “CERTIFICATEHOLDERS”)
OF CERTIFICATES, NOTES OR OTHER SECURITIES (COLLECTIVELY, THE
“CERTIFICATES”) UNDER THE RESIDENTIAL MORTGAGE-BACKED
SECURITIZATION TRUSTS IDENTIFIED ON SCHEDULE A TO THIS NOTICE
(COLLECTIVELY, THE “FGIC TRUSTS” AND EACH A “FGIC TRUST”).**

**THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR
CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN
THE FGIC TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER
INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE
REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO CERTIFICATEHOLDERS
IN A TIMELY MANNER. FAILURE TO ACT PROMPTLY IN COMPLIANCE WITH
THIS PARAGRAPH MAY IMPAIR THE ABILITY OF THE CERTIFICATEHOLDERS
ON WHOSE BEHALF SUCH INTERMEDIARIES ACT TO CONSIDER THE
MATTERS DESCRIBED IN THIS NOTICE IN A TIMELY FASHION.**

Dated: August 8, 2013

This notice (the “**Notice**”) is given to you by the FGIC Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), and Indentures and related Servicing Agreements (collectively, the “**Governing Agreements**”) governing the FGIC Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements or in the FGIC Settlement Agreement, as defined below.

**THIS NOTICE CONCERNS UPDATED INFORMATION REGARDING THE
ALLOCATION OF THE SETTLEMENT AMOUNT UNDER THE FGIC SETTLEMENT
AGREEMENT AMONG THE FGIC TRUSTS.**

I. Background--ResCap Bankruptcy Filing and FGIC Rehabilitation Proceeding.

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, “**ResCap**” or the “**Debtors**”) filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the “**Chapter 11 Cases**”). To obtain information regarding the Chapter 11 Cases, please see Section IV, below.

Pursuant to an order dated June 28, 2012, the Supreme Court of the State of New York (the “**State Court**”) appointed Benjamin M. Lawsky, Superintendent of Financial Services of the State of New York, as rehabilitator (the “**Rehabilitator**”) of FGIC in the rehabilitation proceeding styled *In the Matter of the Rehabilitation of Financial Guaranty Insurance Company*, Index No. 401265/2012 (the “**Rehabilitation Proceeding**”).

II. New Calculation of Settlement Amounts for the FGIC Trusts under the FGIC Settlement Agreement.

By notice dated June 4, 2013 (the “**June 4 Notice**”), the FGIC Trustees notified you that on May 23, 2013, ResCap, Financial Guaranty Insurance Corporation (“**FGIC**”), and the FGIC Trustees as trustees or separate trustees under the FGIC Trusts, and certain other parties (collectively, the “**FGIC Settlement Parties**”) entered into a settlement agreement (the “**FGIC Settlement Agreement**”) pursuant to which the FGIC Settlement Parties settled their claims against each other, including the claims of the FGIC Trusts against FGIC for claims under the insurance policies (the “**Policies**”) under which FGIC insured the payment of principal and interest owing on certain of the Certificates. Copies of the FGIC Settlement Agreement may be obtained at <http://www.rescaprmbssettlement.com>, at www.fgicrehabilitation.com or from Garden City Group (“**GCG**”) by contacting GCG in the manner described in Section IV, below.

Pursuant to the FGIC Settlement Agreement, among other things, FGIC agreed to pay to the FGIC Trusts for distribution to Certificateholders holding Certificates insured by the Policies cash in the aggregate amount of \$253.3 million in settlement of the FGIC Trusts’ claims against FGIC (the “**Settlement Amount**”). The FGIC Settlement Agreement provides that the FGIC Trustees, in consultation with their advisors, will have sole and exclusive authority to determine the allocation of the Settlement Amount to each FGIC Trust and the CUSIPs issued by each such FGIC Trust that are insured by a Policy.

As described in the June 4 Notice, on or before July 3, 2013, the FGIC Trustees notified FGIC in writing of the allocation of the Settlement Amount to each FGIC Trust and the FGIC Trustees made available to any Certificateholders holding Certificates insured by a Policy information as to the allocation of the Settlement Amount to the FGIC Trust(s) that issued such Certificates.

Be advised that the FGIC Trustees have revised the allocation of the Settlement Amount (the “Revised Allocation**”) in three ways in order to more accurately and fairly reflect the cash amount that FGIC will pay to each respective FGIC Trust. The Revised Allocation: (1) updates accrued and unpaid claims for each FGIC Trust under the Policies from**

December 31, 2012 to and through July 29, 2013, replacing seven months of projections with actual performance of the respective FGIC Trust; (2) estimates unpaid claims for each FGIC Trust under the Policies on a present value basis, rather than on a nominal basis; and (3) estimates unpaid claims for each FGIC Trust on a detailed tranche level, rather than on a trust level. Although the Revised Allocation does not change the aggregate Settlement Amount, it may result in a material change to the cash amount FGIC will pay to a particular FGIC Trust.

The FGIC Trustees will make available to any Certificateholders holding Certificates insured by a Policy information as to the cash amount FGIC will pay to the FGIC Trust(s) that issued such Certificates as calculated under the Revised Allocation, provided that any such Certificateholder submits a proper request for such information to the FGIC Trustee(s) for such FGIC Trust(s), and provides appropriate verification of its holdings.

III. This Notice Is a Summary.

This Notice is not intended as, nor does it provide, a detailed restatement of the FGIC Settlement Agreement, relevant law or relevant legal procedures. The FGIC Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to review carefully the FGIC Settlement Agreement, any related notices, and other related pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases and in the Rehabilitation Proceeding, and to consult with their own legal and financial advisors.

IV. Other Sources of Information.

Information relevant to the FGIC Settlement Agreement, the May 13, 2013 Plan Support Agreement among the Debtors and the RMBS Trustees (including the FGIC Trustees), among others, and any notices thereof will be available at <http://www.rescaprmbssettlement.com>, which will be updated regularly with related material documents filed or orders entered by the Bankruptcy Court and the State Court. Certificateholders may also access documents filed in the Rehabilitation Proceeding at www.fgicrehabilitation.com. If a Certificateholder has any questions or would like to request copies of any of the relevant documents, Certificateholders may call GCG at (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States, or send an email to questions@rescaprmbssettlement.com.

Certificateholders may also obtain any documents filed with the Bankruptcy Court in the Chapter 11 Cases by visiting ResCap's claims agent website at <http://www.kccllc.net/rescap>, or by logging on to PACER at <https://www.uscourts.gov> (a small fee is charged for this service). Documents filed in the Chapter 11 Cases may also be viewed during normal business hours at the Clerk's Office of the Bankruptcy Court, located at One Bowling Green, New York, New York 10004.

The Creditors' Committee appointed in the Chapter 11 Cases has established an official website (the "**Committee Website**"), on which basic information concerning the Chapter 11 Cases has been posted, including, but not limited to, relevant contact information, upcoming dates and deadlines, statements and schedules filed by ResCap and a list of answers to frequently asked questions. The Committee Website can be reached at <http://dm.epiq11.com/RES/Project>.

Inquiries with respect to any particular FGIC Trust for which The Bank of New York Mellon, The Bank of New York Mellon Trust Company, N.A., U.S. Bank National Association, or Wells Fargo Bank, N.A. serves as FGIC Trustee may be directed to the FGIC Trustee for such FGIC Trust using the "RMBS Trustee Contact Information" for such FGIC Trustee at <http://www.rescaprmbssettlement.com>. With respect to those FGIC Trusts for which Law Debenture Trust Company of New York serves as separate FGIC Trustee, inquiries may be directed to nytrustco@lawdeb.com. With respect to all other trusts, Certificateholders of those trusts should refer to their respective Governing Agreements for contact information.

V. Other Matters.

Certificateholders and other persons interested in the FGIC Trusts should not rely on the FGIC Trustees, or on counsel or other advisors retained by the FGIC Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the FGIC Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the FGIC Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an FGIC Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or acquiescence therein.

Each of the FGIC Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such FGIC Trustee in performing its duties, indemnities owing or to become owing to such FGIC Trustee, compensation for such FGIC Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, a FGIC Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW
YORK MELLON TRUST COMPANY, N.A., U.S. BANK
NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A.,
AND LAW DEBENTURE TRUST COMPANY OF NEW YORK,
severally, as trustees, and/or indenture trustees or separate trustees
of the FGIC Trusts

CUSIP List

GMAC 2002-HE1

361856BT3
361856BU0
GMACMH02HE1O

GMAC 2002-HE4

361856CF2
GMACMH02H4R1
GMACMH02H4R2
GMACMH02H4R3
GMACMH02H4SB

GMAC 2003-HE1

361856CK1
GMACMH03HE1C

GMAC 2003-HE2

361856CP0
361856CQ8
GMACMH03H2R1
GMACMH03H2R2
GMACMH03H2R3
GMACMH03H2SB

GMAC 2004-HE1

7609852S91
7609852S91
361856CV7
GMACMH04HE1C

GMAC 2004-HE5

361856DX2
361856DY0
361856R1
361856R2
361856R3
361856SB

GMAC 2005-HE1

361856EB9
361856EC7
GMACH005HE1C
361856ED5
361856EE3
361856EF0

GMAC 2005-HE2

36185MAD4

36185MAE2
36185MAF9
GMACMH05E2R1
GMACMH05E2R2
GMACMH015E2R3
GMACMH05E2SB

The CUSIP numbers appearing herein have been included solely for the convenience of the Holders. No representation is made as to the correctness of the CUSIP numbers either as printed on the certificates or notes related to the Trusts or as contained in this notice.